

STATEMENT OF NET ASSETS  
December 31, 2004

	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 6,197,310	\$ 2,367,546	\$ 8,564,856
Cash with outside agencies	10,000	-	10,000
Investments (Note 4)	64,379,562	27,836,203	92,215,765
Receivables:			
Taxes	747,930	-	747,930
Accounts	993,276	957,830	1,951,106
Interest	605,258	227,447	832,705
Special assessments	1,077,726	-	1,077,726
Due from other governments	6,854,406	-	6,854,406
Internal balances	(194,384)	194,384	-
Inventory	30,985	61,713	92,698
Deferred charges	20,179	739,103	759,282
Restricted assets:			
Deposit cash	1,332,634	-	1,332,634
Deposit investments	54,794	1,571,680	1,626,474
Capital assets (Note 7):			
Land, artwork, construction in progress	74,446,660	11,753,824	86,200,484
Depreciable capital assets, net	120,898,733	147,871,345	268,770,078
Total Assets	<u>277,455,069</u>	<u>193,581,075</u>	<u>471,036,144</u>
<b>LIABILITIES</b>			
Accounts/claims payable	4,371,343	843,423	5,214,766
Employee wages payable	1,370,617	186,415	1,557,032
Interest	119,496	10,546	130,042
Due to other governments	56,044	-	56,044
Unearned revenues	1,808,464	237,765	2,046,229
Customer deposits	1,387,428	1,571,680	2,959,108
Noncurrent liabilities (Note 11):			
Due within one year	6,162,539	408,035	6,570,574
Due in more than one year	7,569,816	552,462	8,122,278
Special assessment debt with governmental commitment	1,410,000	-	1,410,000
Total Liabilities	<u>24,255,747</u>	<u>3,810,326</u>	<u>28,066,073</u>
<b>NET ASSETS</b>			
Invested in capital assets net of related debt	183,981,404	158,987,641	342,969,045
Restricted for:			
Capital projects	11,034,816	-	11,034,816
Special revenue funds	5,672,881	-	5,672,881
Debt service	1,674,975	-	1,674,975
Unrestricted	50,835,246	30,783,108	81,618,354
Total Net Assets	<u>\$ 253,199,322</u>	<u>\$ 189,770,749</u>	<u>\$ 442,970,071</u>

See accompanying notes to the financial statements.